

Highlights

U.S. crude oil refinery inputs averaged over 15.4 million barrels per day during the week ending February 13, 2015, 122,000 barrels per day less than the previous week's average. Refineries operated at 88.7% of their operable capacity last week. Gasoline production increased last week, averaging 9.2 million barrels per day. Distillate fuel production decreased last week, averaging over 4.6 million barrels per day.

U.S. crude oil imports averaged 7.1 million barrels per day last week, down by 181,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.3 million barrels per day, 3.6% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 635,000 barrels per day. Distillate fuel imports averaged 216,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 7.7 million barrels from the previous week. At 425.6 million barrels, U.S. crude oil inventories are at the highest level for this time of year in at least the last 80 years. Total motor gasoline inventories increased by 0.5 million barrels last week, and are above the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 3.8 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories fell 3.5 million barrels last week but are well above the upper limit of the average range. Total commercial petroleum

inventories decreased by 0.8 million barrels last week.

Total products supplied over the last four-week period averaged 19.8 million barrels per day, up by 3.6% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 8.6 million barrels per day, up by 3.5% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the last four weeks, up by 6.6% from the same period last year. Jet fuel product supplied is up 4.1% compared to the same four-week period last year.

The WTI price was \$52.66 per barrel on February 13, 2015, \$1.00 over last week's price but \$47.65 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.617 per gallon, \$0.074 more than last week's price but \$1.221 less than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.910 per gallon, \$0.126 above last week's price but \$1.156 below a year ago.

The national average retail regular gasoline price increased to \$2.274 per gallon on February 16, 2015, \$0.083 per gallon more than last week but \$1.106 under a year ago. The national average retail diesel fuel price increased to \$2.865 per gallon, \$0.030 per gallon over last week but \$1.124 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/13/15	2/6/15	2/14/14
Crude Oil Input to Refineries	15,452	15,318	15,215
Refinery Capacity Utilization (Percent)	89.2	88.4	87.0
Motor Gasoline Production	9,038	9,047	8,906
Distillate Fuel Oil Production	4,678	4,713	4,644

See Table 2.

Stocks (Million Barrels)

	2/13/15	2/6/15	2/14/14
Crude Oil (Excluding SPR)	425.6	417.9	362.3
Motor Gasoline	243.1	242.6	233.4
Distillate Fuel Oil ¹	127.4	131.2	112.7
All Other Oils	381.0	386.2	324.7
Crude Oil in SPR	691.0	691.0	696.0
Total	1,868.2	1,868.9	1,729.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/13/15	2/6/15	2/14/14
Crude Oil	6,798	6,855	7,510
Petroleum Products	-1,503	-1,396	-1,847
Total	5,295	5,459	5,663

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/13/15	2/6/15	2/14/14
Motor Gasoline	8,639	8,649	8,348
Distillate Fuel Oil	4,200	4,269	3,941
All Other Products	6,957	6,832	6,813
Total	19,796	19,751	19,102

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/13/15	2/6/15	2/14/14
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	52.66	51.66	100.31
Conv. Regular Gasoline - NYH	1.617	1.543	2.838
No. 2 Heating Oil - NYH	1.910	1.784	3.066
Ultra-Low Sulfur Diesel Fuel - NYH	2.005	1.853	3.159
Propane - Mont Belvieu	0.594	0.551	1.554

	Retail Prices		
	2/16/15	2/9/15	2/17/14
Motor Gasoline - Regular	2.274	2.191	3.380
Motor Gasoline - Midgrade	2.467	2.388	3.555
Motor Gasoline - Premium	2.651	2.568	3.728
On-Highway Diesel Fuel	2.865	2.835	3.989

See Table 10,11,12,14.

Data for the week ending February 6 reflect benchmarking to the November *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.